

**UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF CALIFORNIA**

In re: Homejoy (assignment for the benefit of creditors), LLC

Case No. 15-53931

**CHAPTER 11  
MONTHLY OPERATING REPORT  
(GENERAL BUSINESS CASE)**

**SUMMARY OF FINANCIAL STATUS**

**MONTH ENDED:** Dec-15

**PETITION DATE:** 12/15/15

1. Debtor in possession (or trustee) hereby submits this Monthly Operating Report on the Accrual Basis of accounting (or if checked here the Office of the U.S. Trustee or the Court has approved the Cash Basis of Accounting for the Debtor).

Dollars reported in \$1

	<u>End of Current Month</u>	<u>End of Prior Month</u>	<u>As of Petition Filing</u>
<b>2. Asset and Liability Structure</b>			
a. Current Assets	<u>\$1,710,468</u>	<u></u>	<u></u>
b. Total Assets	<u>\$1,710,468</u>	<u></u>	<u>\$1,709,900</u>
c. Current Liabilities	<u>\$325</u>	<u></u>	<u></u>
d. Total Liabilities	<u>\$5,457,847</u>	<u></u>	<u>\$5,457,522</u>
			<u>Cumulative</u>
<b>3. Statement of Cash Receipts &amp; Disbursements for Month</b>	<u>Current Month</u>	<u>Prior Month</u>	<u>(Case to Date)</u>
a. Total Receipts	<u>\$746</u>	<u></u>	<u>\$746</u>
b. Total Disbursements	<u>\$179</u>	<u></u>	<u>\$179</u>
c. Excess (Deficiency) of Receipts Over Disbursements (a - b)	<u>\$568</u>	<u>\$0</u>	<u>\$568</u>
d. Cash Balance Beginning of Month	<u>\$1,709,900</u>	<u></u>	<u>\$1,709,900</u>
e. Cash Balance End of Month (c + d)	<u>\$1,710,468</u>	<u>\$0</u>	<u>\$1,710,468</u>
	<u>Current Month</u>	<u>Prior Month</u>	<u>Cumulative</u>
<b>4. Profit/(Loss) from the Statement of Operations</b>	<u>\$568</u>	<u></u>	<u>(Case to Date)</u>
<b>5. Account Receivables (Pre and Post Petition)</b>	<u>\$0</u>	<u></u>	<u>\$568</u>
<b>6. Post-Petition Liabilities</b>	<u>\$325</u>	<u></u>	
<b>7. Past Due Post-Petition Account Payables (over 30 days)</b>	<u>\$0</u>	<u></u>	

**At the end of this reporting month:**

	<u>Yes</u>	<u>No</u>
8. Have any payments been made on pre-petition debt, other than payments in the normal course to secured creditors or lessors? (if yes, attach listing including date of payment, amount of payment and name of payee)	<u></u>	<u>x</u>
9. Have any payments been made to professionals? (if yes, attach listing including date of payment, amount of payment and name of payee)	<u></u>	<u>x</u>
10. If the answer is yes to 8 or 9, were all such payments approved by the court?	<u></u>	<u></u>
11. Have any payments been made to officers, insiders, shareholders, relatives? (if yes, attach listing including date of payment, amount and reason for payment, and name of payee)	<u></u>	<u>x</u>
12. Is the estate insured for replacement cost of assets and for general liability?	<u></u>	<u>x</u>
13. Are a plan and disclosure statement on file?	<u></u>	<u>x</u>
14. Was there any post-petition borrowing during this reporting period?	<u></u>	<u>x</u>
15. Check if paid: Post-petition taxes <u>    </u> ; U.S. Trustee Quarterly Fees <u>    </u> ; Check if filing is current for: Post-petition tax reporting and tax returns: <u>    </u> ;		
(Attach explanation, if post-petition taxes or U.S. Trustee Quarterly Fees are not paid current or if post-petition tax reporting and tax return filings are not current.)		

I declare under penalty of perjury I have reviewed the above summary and attached financial statements, and after making reasonable inquiry believe these documents are correct.

Date: 1-20-16

[Signature]  
Responsible Individual

# STATEMENT OF OPERATIONS

(General Business Case)

For the Month Ended December

Current Month				Cumulative (Case to Date)	Next Month Forecast
Actual	Forecast	Variance			
\$0	\$0	\$0	Revenues:		
\$0	\$0	\$0	1 Gross Sales	\$0	\$0
\$0	\$0	\$0	2 less: Sales Returns & Allowances	\$0	\$0
\$0	\$0	\$0	3 Net Sales	\$0	\$0
\$0	\$0	\$0	4 less: Cost of Goods Sold (Schedule 'B')	\$0	\$0
\$0	\$0	\$0	5 Gross Profit	\$0	\$0
\$0	\$0	\$0	6 Interest	\$0	\$0
\$746	\$0	\$746	7 Other Income: Insurance Refund	\$746	\$0
\$0	\$0	\$0	8	\$0	\$0
\$0	\$0	\$0	9	\$0	\$0
\$746	\$0	\$746	10 Total Revenues	\$746	\$0
		\$0	Expenses:		
		\$0	11 Compensation to Owner(s)/Officer(s)		
		\$0	12 Salaries		
		\$0	13 Commissions		
		\$0	14 Contract Labor		
		\$0	Rent/Lease:		
		\$0	15 Personal Property		
		\$0	16 Real Property		
		\$0	17 Insurance		
		\$0	18 Management Fees		
		\$0	19 Depreciation		
		\$0	Taxes:		
		\$0	20 Employer Payroll Taxes		
		\$0	21 Real Property Taxes		
		\$0	22 Other Taxes		
		\$0	23 Other Selling		
		\$0	24 Other Administrative		
		\$0	25 Interest		
\$179	\$0	(\$179)	26 Other Expenses: Bank fees	\$179	\$179
		\$0	27		
		\$0	28		
		\$0	29		
		\$0	30		
		\$0	31		
		\$0	32		
		\$0	33		
		\$0	34		
\$179	\$0	(\$179)	35 Total Expenses	\$179	\$179
\$568	\$0	\$568	36 Subtotal	\$568	(\$179)
		\$0	Reorganization Items:		
		\$0	37 Professional Fees		
		\$0	38 Provisions for Rejected Executory Contracts		
		\$0	39 Interest Earned on Accumulated Cash from Resulting Chp 11 Case		
		\$0	40 Gain or (Loss) from Sale of Equipment		
		\$0	41 U.S. Trustee Quarterly Fees	(\$325)	\$0
		\$0	42		
\$0	\$0	\$0	43 Total Reorganization Items	(\$325)	\$0
\$568	\$0	\$568	44 Net Profit (Loss) Before Federal & State Taxes	\$243	(\$179)
		\$0	45 Federal & State Income Taxes		
\$568	\$0	\$568	46 Net Profit (Loss)	\$243	(\$179)

Attach an Explanation of Variance to Statement of Operations (For variances greater than +/- 10% only):

**BALANCE SHEET**  
**(General Business Case)**  
For the Month Ended December

**Assets**

**From Schedules**

**Market Value**

**Current Assets**

1	Cash and cash equivalents - unrestricted		\$1,710,468
2	Cash and cash equivalents - restricted		
3	Accounts receivable (net)	A	\$0
4	Inventory	B	\$0
5	Prepaid expenses		
6	Professional retainers		
7	Other: _____		
8	_____		
9	<b>Total Current Assets</b>		<b>\$1,710,468</b>

**Property and Equipment (Market Value)**

10	Real property	C	\$0
11	Machinery and equipment	D	\$0
12	Furniture and fixtures	D	\$0
13	Office equipment	D	\$0
14	Leasehold improvements	D	\$0
15	Vehicles	D	\$0
16	Other: _____	D	
17	_____	D	
18	_____	D	
19	_____	D	
20	_____	D	
21	<b>Total Property and Equipment</b>		<b>\$0</b>

**Other Assets**

22	Loans to shareholders		
23	Loans to affiliates		
24	_____		
25	_____		
26	_____		
27	_____		
28	<b>Total Other Assets</b>		<b>\$0</b>
29	<b>Total Assets</b>		<b>\$1,710,468</b>

**NOTE:**

Indicate the method used to estimate the market value of assets (e.g., appraisals; familiarity with comparable market prices, etc.) and the date the value was determined.

**Liabilities and Equity**  
**(General Business Case)**

**Liabilities From Schedules**

**Post-Petition**

**Current Liabilities**

30	Salaries and wages		
31	Payroll taxes		
32	Real and personal property taxes		
33	Income taxes		
34	Sales taxes		
35	Notes payable (short term)		
36	Accounts payable (trade)	A	\$325
37	Real property lease arrearage		
38	Personal property lease arrearage		
39	Accrued professional fees		
40	Current portion of long-term post-petition debt (due within 12 months)		
41	Other:		
42			
43			
44	<b>Total Current Liabilities</b>		<b>\$325</b>

**Long-Term Post-Petition Debt, Net of Current Portion**

46	<b>Total Post-Petition Liabilities</b>		<b>\$325</b>
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**Pre-Petition Liabilities (allowed amount)**

47	Secured claims	F	\$0
48	Priority unsecured claims	F	\$384,821
49	General unsecured claims	F	\$5,072,701
50	<b>Total Pre-Petition Liabilities</b>		<b>\$5,457,522</b>
51	<b>Total Liabilities</b>		<b>\$5,457,847</b>

**Equity (Deficit)**

52	Retained Earnings/(Deficit) at time of filing		(\$3,747,622)
53	Capital Stock		
54	Additional paid-in capital		
55	Cumulative profit/(loss) since filing of case		\$243
56	Post-petition contributions/(distributions) or (draws)		
57			
58	Market value adjustment		
59	<b>Total Equity (Deficit)</b>		<b>(\$3,747,379)</b>
60	<b>Total Liabilities and Equity (Deficit)</b>		<b>\$1,710,468</b>

**SCHEDULES TO THE BALANCE SHEET**  
(General Business Case)

**Schedule A**

**Accounts Receivable and (Net) Payable**

<b>Receivables and Payables Agings</b>	<b>Accounts Receivable [Pre and Post Petition]</b>	<b>Accounts Payable [Post Petition]</b>	<b>Past Due Post Petition Debt</b>
0 -30 Days		\$325	
31-60 Days			
61-90 Days			\$0
91+ Days			
Total accounts receivable/payable	\$0	\$325	
Allowance for doubtful accounts			
Accounts receivable (net)	\$0		

**Schedule B**

**Inventory/Cost of Goods Sold**

<b>Types and Amount of Inventory(ies)</b>	<b>Inventory(ies) Balance at End of Month</b>	<b>Cost of Goods Sold</b>
		<b>Inventory Beginning of Month</b>
		Add -
Retail/Restaurants -		Net purchase
Product for resale		Direct labor
		Manufacturing overhead
Distribution -		Freight in
Products for resale		Other:
Manufacturer -		
Raw Materials		
Work-in-progress		
Finished goods		
		<b>Less -</b>
Other - Explain		Inventory End of Month
		Shrinkage
		Personal Use
<b>TOTAL</b>	<b>\$0</b>	<b>Cost of Goods Sold</b>
		<b>\$0</b>

**Method of Inventory Control**

Do you have a functioning perpetual inventory system?

Yes \_\_\_\_\_ No \_\_\_\_\_

How often do you take a complete physical inventory?

Weekly \_\_\_\_\_  
Monthly \_\_\_\_\_  
Quarterly \_\_\_\_\_  
Semi-annually \_\_\_\_\_  
Annually \_\_\_\_\_

Date of last physical inventory was N/A

Date of next physical inventory is N/A

**Inventory Valuation Methods**

Indicate by a checkmark method of inventory used.

Valuation methods -

FIFO cost \_\_\_\_\_  
LIFO cost \_\_\_\_\_  
Lower of cost or market \_\_\_\_\_  
Retail method \_\_\_\_\_  
Other \_\_\_\_\_  
Explain \_\_\_\_\_

**Schedule C  
Real Property**

Description	<u>Cost</u>	<u>Market Value</u>
Total	\$0	\$0

**Schedule D  
Other Depreciable Assets**

Description	<u>Cost</u>	<u>Market Value</u>
Machinery & Equipment -		
Total	\$0	\$0
Furniture & Fixtures -		
Total	\$0	\$0
Office Equipment -		
Total	\$0	\$0
Leasehold Improvements -		
Total	\$0	\$0
Vehicles -		
Total	\$0	\$0

**Schedule E**  
**Aging of Post-Petition Taxes**  
**(As of End of the Current Reporting Period)**

<b>Taxes Payable</b>	<b><u>0-30 Days</u></b>	<b><u>31-60 Days</u></b>	<b><u>61-90 Days</u></b>	<b><u>91+ Days</u></b>	<b><u>Total</u></b>
<b>Federal</b>					
Income Tax Withholding					\$0
FICA - Employee					\$0
FICA - Employer					\$0
Unemployment (FUTA)					\$0
Income					\$0
Other (Attach List)					\$0
<b>Total Federal Taxes</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>State and Local</b>					
Income Tax Withholding					\$0
Unemployment (UT)					\$0
Disability Insurance (DI)					\$0
Empl. Training Tax (ETT)					\$0
Sales					\$0
Excise					\$0
Real property					\$0
Personal property					\$0
Income					\$0
Other (Attach List)					\$0
<b>Total State &amp; Local Taxes</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Taxes</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

**Schedule F**  
**Pre-Petition Liabilities**

<b><u>List Total Claims For Each Classification -</u></b>	<b><u>Claimed Amount</u></b>	<b><u>Allowed Amount (b)</u></b>
Secured claims (a)		
Priority claims other than taxes		
Priority tax claims	\$384,821	\$384,821
General unsecured claims	\$5,072,701	TBD

- (a) List total amount of claims even if under secured.
- (b) Estimated amount of claim to be allowed after compromise or litigation. As an example, you are a defendant in a lawsuit alleging damage of \$10,000,000 and a proof of claim is filed in that amount. You believe that you can settle the case for a claim of \$3,000,000. For Schedule F reporting purposes you should list \$10,000,000 as the Claimed Amount and \$3,000,000 as the Allowed Amount.

**Schedule G**  
**Rental Income Information**  
**Not applicable to General Business Cases**

**Schedule H**  
**Recapitulation of Funds Held at End of Month**

	<b><u>Account 1</u></b>	<b><u>Account 2</u></b>	<b><u>Account 3</u></b>	<b><u>Account 4</u></b>
Bank				
Account Type				
Account No.				
Account Purpose				
Balance, End of Month				
<b>Total Funds on Hand for all Accounts</b>	<b>\$0</b>			

Attach copies of the month end bank statement(s), reconciliation(s), and the check register(s) to the Monthly Operating Report.

**STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS**

Increase/(Decrease) in Cash and Cash Equivalents

For the Month Ended December

		Actual Current Month	Cumulative (Case to Date)
<b>Cash Receipts</b>			
1	Rent/Leases Collected		
2	Cash Received from Sales		
3	Interest Received		
4	Borrowings		
5	Funds from Shareholders, Partners, or Other Insiders		
6	Capital Contributions		
7	Insurance Refund	\$746	\$746
8			
9			
10			
11			
12	<b>Total Cash Receipts</b>	<b>\$746</b>	<b>\$746</b>
<b>Cash Disbursements</b>			
13	Payments for Inventory		
14	Selling		
15	Administrative		
16	Capital Expenditures		
17	Principal Payments on Debt		
18	Interest Paid		
	Rent/Lease:		
19	Personal Property		
20	Real Property		
	Amount Paid to Owner(s)/Officer(s)		
21	Salaries		
22	Draws		
23	Commissions/Royalties		
24	Expense Reimbursements		
25	Other		
26	Salaries/Commissions (less employee withholding)		
27	Management Fees		
	Taxes:		
28	Employee Withholding		
29	Employer Payroll Taxes		
30	Real Property Taxes		
31	Other Taxes		
32	Other Cash Outflows:		
33	Bank Fees	\$179	\$179
34			
35			
36			
37			
38	<b>Total Cash Disbursements:</b>	<b>\$179</b>	<b>\$179</b>
39	<b>Net Increase (Decrease) in Cash</b>	<b>\$568</b>	<b>\$568</b>
40	<b>Cash Balance, Beginning of Period</b>	<b>\$1,709,900</b>	<b>\$1,709,900</b>
41	<b>Cash Balance, End of Period</b>	<b>\$1,710,468</b>	<b>\$1,710,468</b>